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REGISTRATION NO. Filed & Recorded

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DISTRICT OF COLUMBIA,

SS:

INTERSTATE COMMERCE COMMISSION

The undersigned, a Notary Public in and for the District of Columbia aforesaid, hereby certify that on this 1st day of April, 1976 I compared the attached copy of an Assignment from Penn Central Transportation Co. to Consolidated Rail Corporation dated March 30, 1976 with the original document and that the attached is a true and correct copy in all respects of such Assignment.

Chen L. Hall
Notary Public

MY COMMISSION EXPIRES FEBRUARY 14, 1981

ASSIGNMENT

THIS ASSIGNMENT IS MADE

FROM

ROBERT W. BLANCHETTE, RICHARD C. BOND, AND JOHN H. MCARTHUR,

AS TRUSTEES OF THE PROPERTY OF

PENN CENTRAL TRANSPORTATION COMPANY

(collectively "Assignor"), whose address is
Six Penn Center Plaza
Philadelphia, Pennsylvania 19104

TO

CONSOLIDATED RAIL CORPORATION

a corporation organized and existing under the laws of the
State of Delaware ("Assignee"), whose address is
1818 Market Street
Philadelphia, Pennsylvania 19103

WHEREAS, Debtor is a railroad in reorganization under Section 77 of the Federal Bankruptcy Act, 11 U.S.C., Section 205, and is a railroad in reorganization as that term is defined in the Regional Rail Reorganization Act of 1973 (Public Law 93-236, 87 Stat. 985), as amended ("Act"); and

WHEREAS, by order of the United States District Court for the Eastern District of Pennsylvania, entered in Docket No. Bky. No. 70-347, the above-named individuals were duly appointed and are now serving as Trustees of the property of Debtor; and

WHEREAS, the United States Railway Association ("USRA"), pursuant to Section 209(c) of the Act, has certified to the Special United States District Court established pursuant to Section 209(b) of the Act ("Special Court"), that the rail properties of Debtor hereinafter described are to be transferred by Assignor to Assignee; and

WHEREAS, pursuant to Section 303(b) of the Act, the Special Court has ordered Assignor to convey to Assignee all of Assignor's right, title and interest in, under and to such rail properties, free and clear of any liens or encumbrances as provided in Section 303(b) of the Act, but subject to such obligations, charges and liabilities as are provided in (i) Section 303(b)(3) of the Act, (ii) the Final System Plan which has been certified to the Special Court by USRA pursuant to the Act ("Final System Plan") and (iii) the Order of the Special Court.

NOW, THEREFORE, pursuant to the Order of the Special Court, Assignor hereby assigns and conveys to Assignee all of Assignor's right, title and interest in the following properties:

A. Those locomotives and passenger cars which would properly be recorded in Accounts 52 and 54 of the Property Accounts prescribed by the Interstate Commerce Commission for Railroad Companies in its Uniform System of Accounts, C.F.R. Part 1201, that are subject to the leases, conditional sale agreements, equipment trust agreements and other financing agreements ("Financing Agreements") listed in Exhibit A attached hereto as a part hereof.

B. The Financing Agreements listed in Exhibit A.

TO HAVE AND TO HOLD, the aforesaid properties hereby conveyed to Assignee to its proper use and benefit, forever, free and clear of any liens or encumbrances as provided in Section 303(b) of the Act, but subject to such obligations, charges and liabilities, as are provided in (i) Section 303(b)(3) of the Act, (ii) the Final System Plan and (iii) the Order of the Special Court.

Assignee hereby assumes all of the obligations, charges and liabilities under the Financing Agreements conveyed by this Assignment (including any such obligations, charges and liabilities which accrued prior to the date of delivery of this Assignment).

This Assignment shall relieve Assignor of liability for any breach of a Financing Agreement conveyed by this Assignment which occurs after the date of delivery of this Assignment. Assignor shall, however, remain liable for any breach, event of default, or violation of covenant of any such Financing Agreement which occurred (and any obligations, charges or liabilities which accrued) prior to the date of delivery of this Assignment. If any such obligations, charges or liabilities (accrued prior to the date of delivery of this Assignment) are paid by or on behalf of any person or entity,

including Assignee, other than Assignor, such person or entity shall have a claim to direct reimbursement, as a current expense of administration, from Assignor, together with interest on the amount so paid. This Assignment shall not be deemed a breach, an event of default or a violation of any covenant of any Financing Agreement hereby assigned, notwithstanding any provision of such Financing Agreement.

Assignor hereby represents that the Interstate Commerce Commission recordation numbers, payee names, payment date information, Financing Agreement numbers and inventory information set forth in Exhibit A and in the portions of the Rolling Stock and Equipment Supplement referred to in Exhibit A are complete and correct to the best of Assignor's knowledge, information and belief.

Assignor hereby agrees that Assignor will perform, execute, acknowledge, endorse and deliver any and all such further acts, transfers, assignments, certificates and other instruments as may be reasonably requested by Assignee in order to convey, confirm, clarify, identify or more precisely describe the properties conveyed by this Assignment or intended so to be in order to carry out the intent of this Agreement in light of the designations contained in the Final System Plan and to effect the recordation of, or otherwise perfect, this Assignment and all such other assignments, certificates and instruments under any applicable statute, ordinance, rule or regulation.

Assignee takes the property as is and where is.

The words "Assignor" and "Assignee" used herein shall be construed as if they read "Assignors" and "Assignees", respectively, whenever the sense of this Assignment so requires and, whether singular or plural, such words shall be deemed to include in all cases the successors and assigns of the respective parties.

This conveyance and the specific covenants of Assignor are made by Assignor as Trustee of the property of Debtor, and not individually, and this conveyance is made without covenants of title or any warranties expressed or implied of fitness or of merchantability.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed this 30th day of March, 1976 by Paul R. Duke, being duly authorized so to do by order of the United States District Court for the Eastern District of Pennsylvania entered in Docket No. 70-347.

Signed and acknowledged
in the presence of:

Paul R. Duke

Walter V. Peters

Walter V. Peters

ROBERT W. BLANCHETTE, RICHARD C. BOND AND JOHN H. McARTHUR AS TRUSTEES OF THE PROPERTY OF PENN CENTRAL TRANSPORTATION COMPANY, DEBTOR

By: Paul R. Duke
Paul R. Duke

DISTRICT OF COLUMBIA, SS:

On this 30th day of March, 1976, before me a Notary Public authorized to take acknowledgements and proofs in the District of Columbia, personally appeared Paul R. Duke, personally known to me to be the person whose name is subscribed to the foregoing Assignment, bearing the same date as this certificate of acknowledgement, and acknowledged himself to be an Officer of Robert W. Blanchette, Richard C. Bond and John H. McArthur, Trustees of the Property of Penn Central Transportation Company, Debtor, and that as such Officer and being authorized so to do, he executed the foregoing Assignment on behalf of and in the name of the Trustees as their free act and deed for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Jo Ann C. Draney
My Commission Expires January 1, 1981

IN WITNESS of the covenants of Assignee herein contained, Assignee has caused this Assignment to be executed in its corporate name this 31st day of March, 1976, by Miller Heath its Assistant Vice President, duly authorized so to do, attested by Franklin B. Holland, its Assistant Secretary, and its corporate seal to be hereunto affixed, and does hereby constitute and appoint said Miller Heath, its true and lawful attorney in fact for it and in its name to acknowledge this Assignment as its act and deed.

Signed, attested and acknowledged in the presence of:

Peter S. Reichert
Peter S. Reichert

David Kleyps
David Kleyps

CONSOLIDATED RAIL CORPORATION

By: Miller Heath
Assistant Vice President

Attest: Franklin B. Holland
Assistant Secretary
Franklin B. Holland
(Corporate Seal)

DISTRICT OF COLUMBIA, SS:

On this 31st day of March, 1976, before me, a Notary Public authorized to take acknowledgements and proofs in the District of Columbia, personally, appeared Miller Heath, to me personally known, who being by me duly sworn, says that he is an Assistant Vice President of Consolidated Rail Corporation, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dorothy L. Matz
Dorothy L. Matz

This Instrument Prepared by:

Notary Public in and for
The District of Columbia
My Commission expires January 31, 1980

United States Railway Association
Pursuant to the Act

EXHIBIT A
TO THE ASSIGNMENT FROM
ROBERT W. BLANCHETTE, RICHARD C. BOND AND JOHN H. MCARTHUR,
AS TRUSTEES OF THE PROPERTY OF
PENN CENTRAL TRANSPORTATION COMPANY
TO
CONSOLIDATED RAIL CORPORATION
LIST OF FINANCING AGREEMENTS

This Exhibit A lists the Financing Agreements and identifies, by reference to such Financing Agreements, the rolling stock and equipment in which an interest is being conveyed to Assignee. Computer printouts identifying the rolling stock and equipment that is the subject of each such Financing Agreement are contained in the Rolling Stock and Equipment Supplement filed with the Special Court by USRA on March 12, 1976, as part of the Certification.*/

This Exhibit A contains the following information for each Financing Agreement:

1. Column 1 - ICC Recordation Number
2. Column 2 - Agreement Date
3. Column 3 - Payee and Payee's Address
4. Column 4 - Payment Date, Whether Payment is Made in Advance or in Arrears and Period Covered by Payment
5. Column 5 - Rolling Stock and Equipment Supplement Volume Number
6. Column 6 - Rolling Stock and Equipment Supplement Part Number
7. Column 7 - Lease/CSA Number

This Exhibit A consists of pages A-1 through A-2 , inclusive.

*/ A copy of the Rolling Stock and Equipment Supplement is on file in the office of USRA, and a copy of the Rolling Stock and Equipment Supplement has been certified by USRA to the Special Court and filed in the office of the Clerk of the Special Court in the United States District Courthouse in Washington, D.C. The printouts shall be adjusted by USRA as more accurate information becomes available, and USRA will advise the Special Court of the appropriate changes..

UNITED STATES RAILWAY ASSOCIATION

Document No.

PC-CRC-ATK-RS&E-2.

Page A-2

EXHIBIT A

PENN CENTRAL TRANSPORTATION COMPANY

ICC NO.	AGREEMENT DATE	PAYEE / ADDRESS	PAYMENT DATE ADVANCE OR ARREARS	VOL. / PART NUMBER		FINANCE NUMBER
6042	10/15/68	New England Merchants Financial Corporation 15 State Street Boston, Massachusetts 02106	June 15, 1976 semi-annual	1	2	L-738